

RESOLUTION NO. 5137

**A RESOLUTION AUTHORIZING THE CFO TO OPEN AN ALASKA
MUNICIPAL LEAGUE INVESTMENT POOL (AMLIP) CASH
ENHANCEMENT SERIES II ACCOUNT**

WHEREAS, the Finance Committee has reviewed options for improving interest income while maintaining availability of funds for general operations; and

WHEREAS, the City of Fairbanks currently maintain funds in AMLIP Money Market Series I account; and

WHEREAS, the AMLIP offers a Cash Enhancement Series II account that provides a higher interest rate.


NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Fairbanks, as follows:

Section 1. That the Chief Financial Officer (CFO) may open an AMLIP Cash Enhancement Series II account with the current signatories on file.

Section 2. That the CFO is directed to file a certified copy of this Resolution in the business offices of AMLIP to open the account.

Section 3. That the effective date of this Resolution shall be the 1st day of November 2024.

PASSED and APPROVED this 14th Day of October 2024.



David Pruhs, City Mayor

YEAS: PASSED and APPROVED on the CONSENT AGENDA
NAYS: None
ABSENT: None
APPROVED: October 14, 2024

ATTEST:



D. Danyielle Snider, MMC, City Clerk

APPROVED AS TO FORM:



Thomas A. Chard II, City Attorney